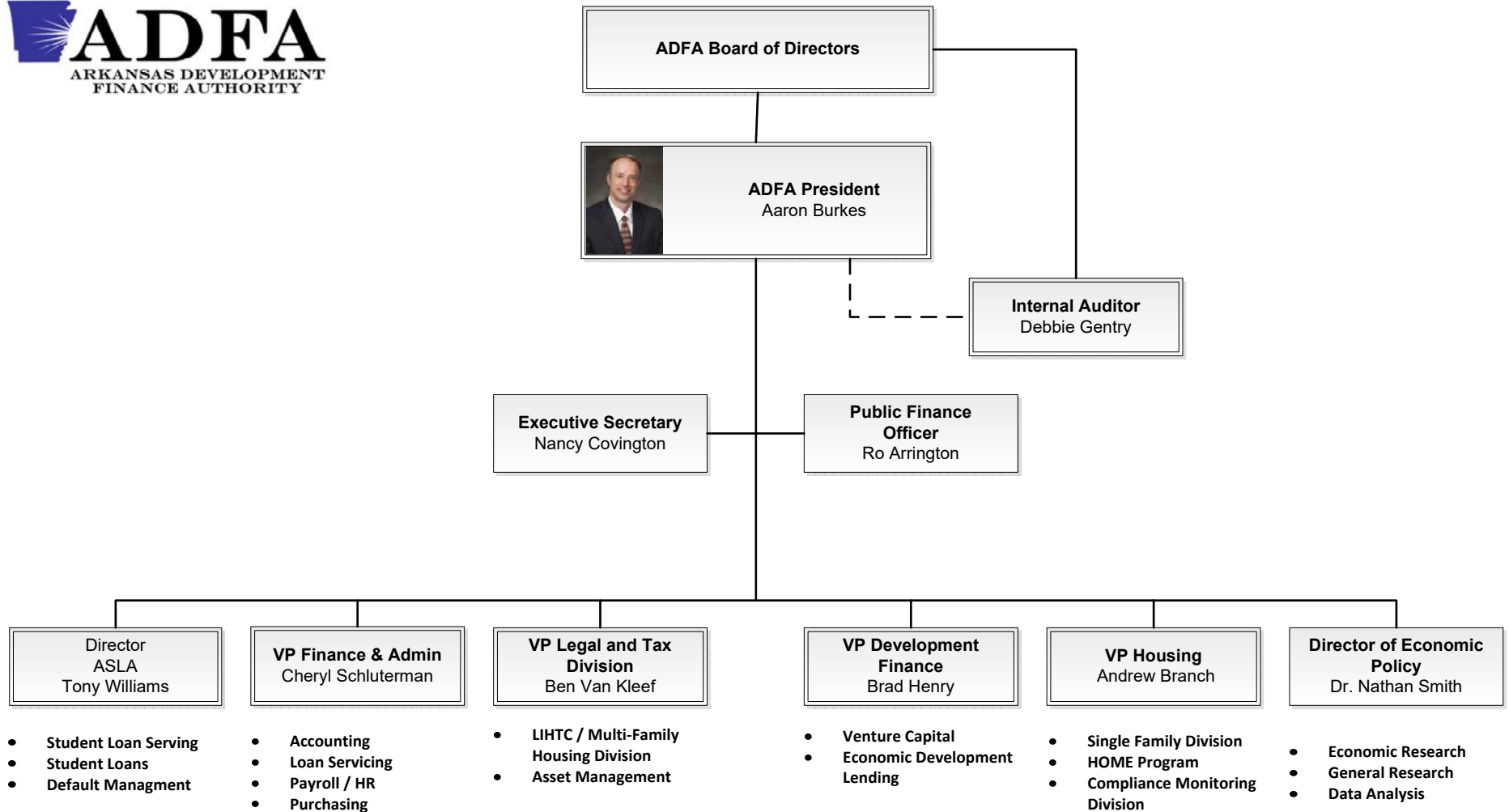


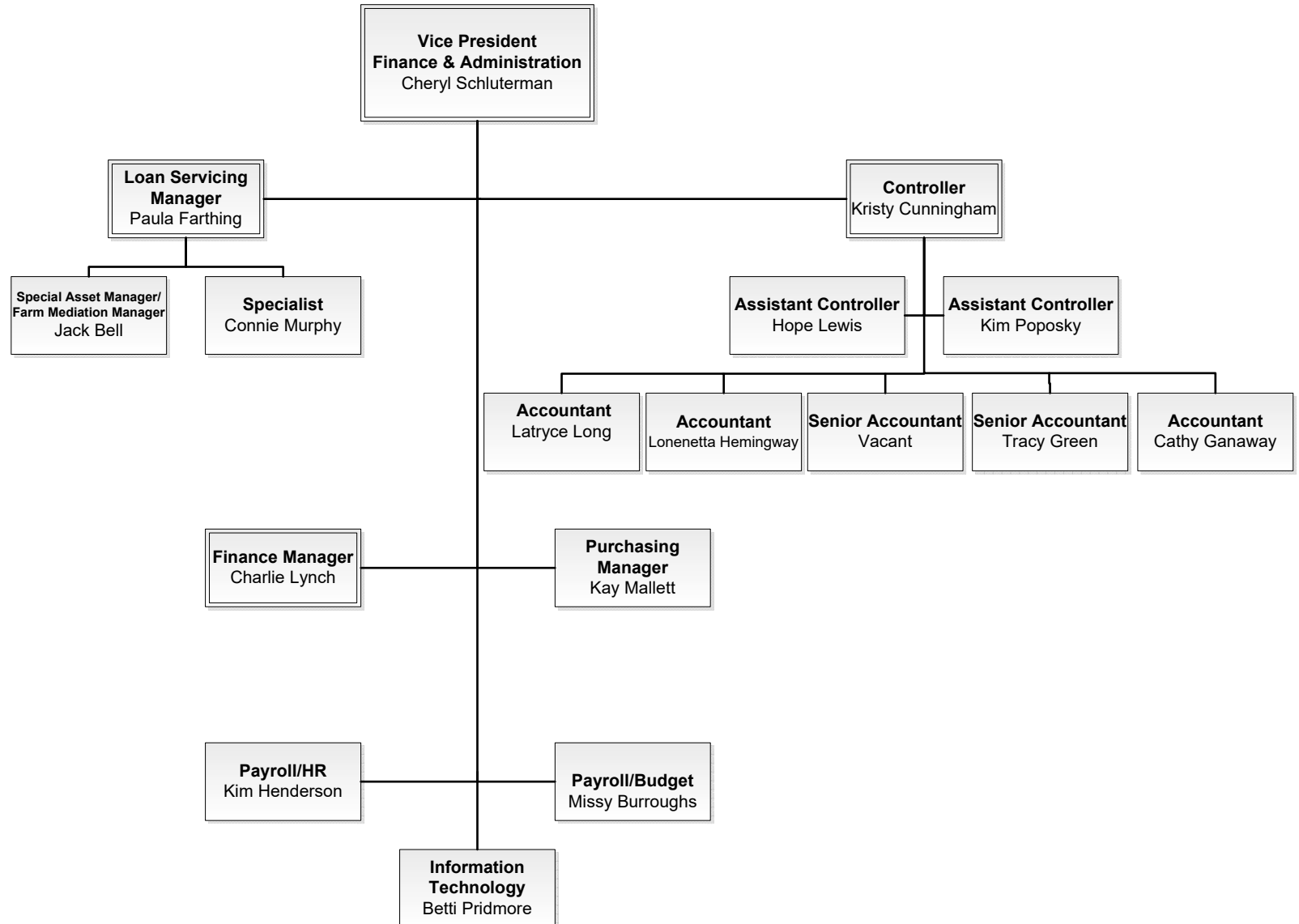
Arkansas Development Finance Authority Flow Chart

Executive Division



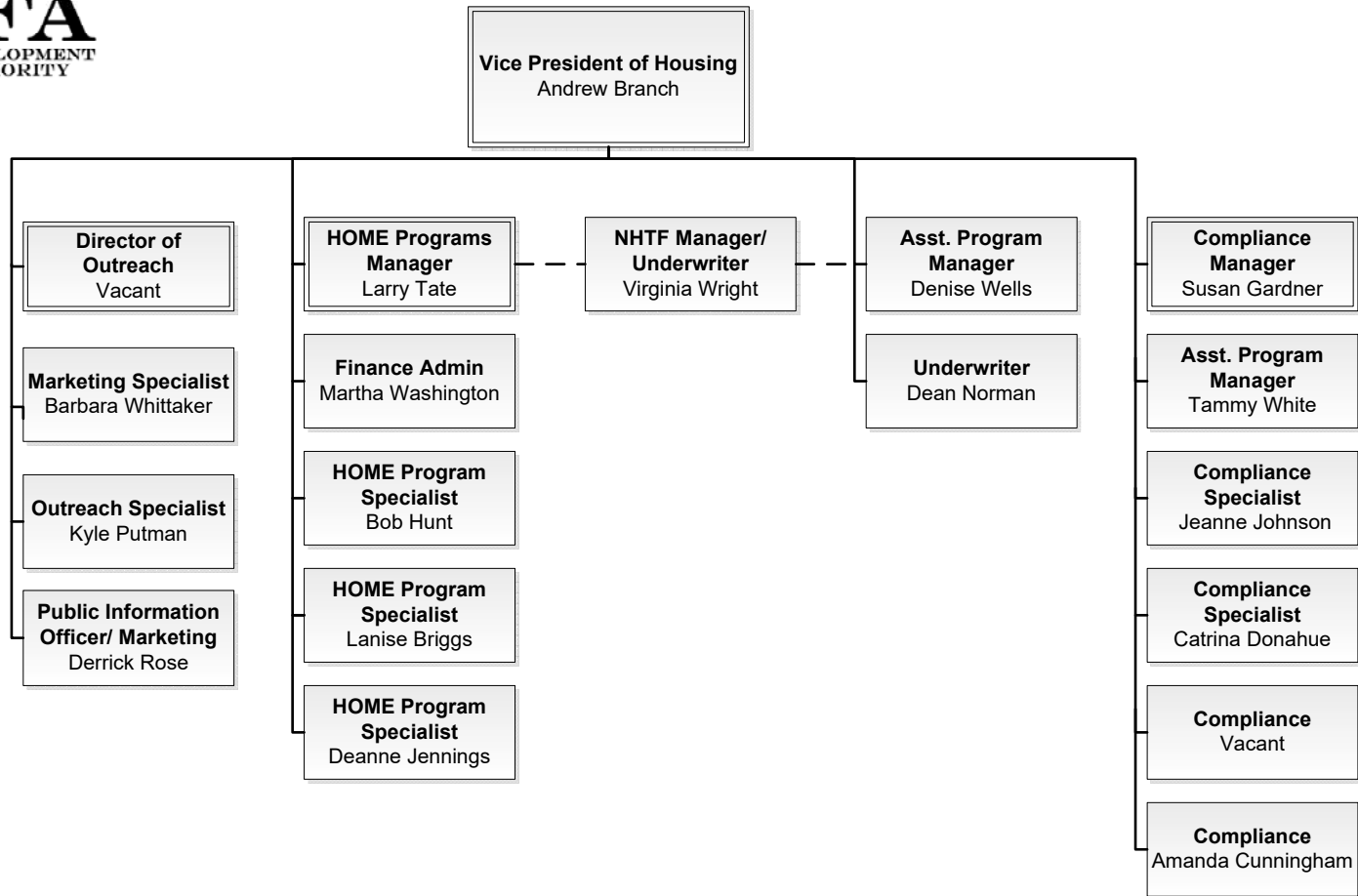
Arkansas Development Finance Authority

Finance and Administration

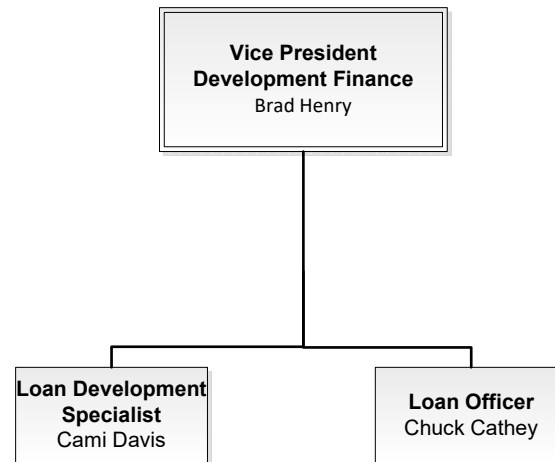


Arkansas Development Finance Authority

Housing Division

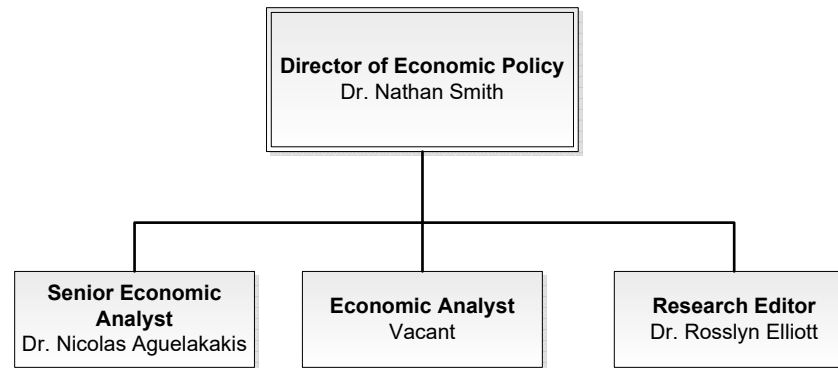


**Arkansas Development Finance Authority
Development Finance Division**



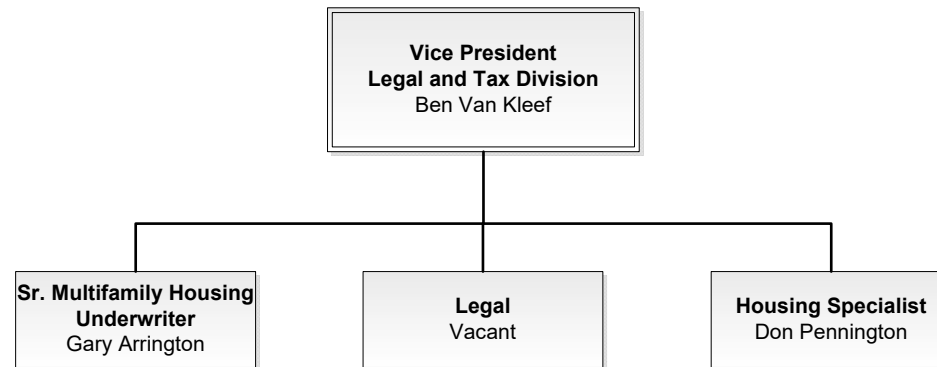
Arkansas Development Finance Authority

Economic Policy Division



Arkansas Development Finance Authority

Legal and Tax Division



Arkansas Development Finance Authority
Arkansas Student Loan Authority

